

Identify the Target Market

You are to analyze a local business and determine a target market that they are trying to satisfy. Make sure to focus on Demographics, Geographic, and Psychographics. Be specific in your response as the more ways to breakdown a group of people the better the business can identify the potential needs of the group.

Your Business - Skyzone

For the Target Market chosen identify:

- 6 – Characteristics of the Target Market's Demographic Information
- 3 – Characteristics of the Target Market's Geographic Information
- 5 – Characteristics of the Target Market's Psychographics

Understanding the Target Market and Satisfying their Needs.

Your group will continue to build from prior activities and learn how to recognize the needs of the Target Markets you identified. From the target market you identified, I want the group to work together and come up with a **NEW** or an **IMPROVED** product or service from your business that you feel would satisfy the Target Market.

Requirements for Satisfying the Target Market:

- 1.) Identify 3 of the Target Market needs and potential wants.
- 2.) Explain how you will determine what the needs and wants of the Target Market are. Where did you obtain the information? - Discuss Marketing Research
- 3.) What product or service did you come up with that would satisfy the needs or wants?
 - Describe at least 5 elements of the product or service and what it takes to create it.
- 4.) Explain how the product or service that you came up with satisfies the target market that you identified. Make sure to reference the needs and wants of that group.